

Attachment J-12
Portable Pension Plan

Team Abacus' retirement program for union employees consists of a 401(k) plan and pension/retirement funds. Each of these program elements are further described below.

401(k) Program

Team Abacus will continue to provide a 401(k) plan for union employees with defined contributions in accordance with their CBAs.

Union Pension Fund and Portability

Team Abacus will assume and maintain the pension/retirement funds established and being administered under the CBAs of the current incumbent KSC contractors. The pension and retirement benefits for incumbent union staff hired by a Team Abacus member will continue in accordance with the terms and conditions of the appropriate CBA, including all reporting requirements.

We understand that union membership dues are used, in part, to administer the pension plans in three IBEW CBAs (NEBF) and two IATSE CBAs (Pension Trust Fund) while the other retirement plan (Hourly Capital Accumulation Plan) is administered by the incumbent contractor and/or its vendor. In all cases, pension/retirement plan transition will be seamless, with no change in benefit level and minimal, if any, impact on the represented workforce.

Following contract award and the bridge process, Team Abacus intends to negotiate and execute a single, multi-employer CBA that will cover the entire IBEW workforce on IMCS. Any future changes to or consolidations of the pension funds will only be executed with the prior written approval of the NASA Contracting Officer following appropriate negotiation and agreement with union representatives.

Abacus Technology currently partners with The Principal Financial Group® (Principal) to provide a Retirement Plan for our employees. We will work with Principal to appropriately port, establish, and/or administer all the retirement plans for union employees in compliance with their CBA. Principal is the Number One provider of bundled 401(k) Plans as determined by the Spectrum Group, 2006. It also has supported organized labor for more than 50 years, handling numerous pension plans for the IBEW and IATSE unions.